

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR DISPOSITION PARCELS C-2A-2, R-8A, R-48-1
IN THE CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and grant with the Federal Government under Title I of the Housing Act of 1949, as amended which contract provides for financial assistance to the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Charlestown Urban Renewal Area Project No. Mass. R-55 hereinafter referred to as the "Project Area", has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of urban renewal projects with federal financial assistance under said Title I including those prohibiting discrimination because of race, color, sex, religion or national origin; and

WHEREAS, two (2) independent reuse appraisers of the value of the parcel listed hereon for uses in accordance with the objectives and controls of the Urban Renewal Plan for the Project Area have been obtained:

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price for buildable parcel be hereby approved and determined to be not less than the fair value of the parcel for use in accordance with the Urban Renewal Plan for the Project Area:

<u>DISPOSITION PARCEL</u>	<u>LOCATION</u>	<u>RECOMMENDED MINIMUM DISPOSITION PRICE</u>
C-2A-2	492-498 Main Street	\$13,500
R-8A	424-428 Medford Street	14,000
R-48-1	43-51 Sullivan Street	5,000

CHARLESTOWN URBAN RENEWAL AREA

MASS. R-55

SUMMARY OF REUSE VALUE DATA

<u>Parcel</u>	<u>Area (Sq. Ft.)</u>	<u>Reuse</u>	<u>Dennis</u>	<u>Frattaroli</u>	<u>Recommended Minimum Disposition Price</u>
C-2A-2	16,100	Comm. Rehab.	\$13,500	\$9,100	\$13,500
R-8A	22,522	Commercial	11,350	16,900	14,000
<u>Parcel</u>	<u>Area (Sq. Ft.)</u>	<u>Reuse</u>	<u>Foster</u>	<u>Singer</u>	<u>Recommended Minimum Disposition Price</u>
R-8-1	12,933	Residential (6 DUs)	6,000	1,950	5,000

CHARLESTOWN, R-55
Disposition Parcel C2A-2

ADDRESS: 492-498 Main Street

AREA: 16,195 sq. ft.

WIDTH: 91.50' frnt., 124' rear (\pm)

DEPTH: 164' rt. (\pm) rt., 134.93' lft.

ACCESS: GURNET COURT

D. U. s: None.

ZONING: M-2

EDWARD ST.

GIBBS COURT

#500

#498

ST.

#492

MAIN

#490

GURNET COURT

112 S.F.

164' \pm

5005 S.F.

TOTAL AREA = 16,196 \pm S.F.

91.50'

8093 S.F.

2986 S.F.

134.93'

124' \pm

AVE. SERVICE RD.

RUTHERFORD



PARCEL R-8A

LOCATION 424-438 Medford St.

AREA 22,522 S.F.

WIDTH 150.50 ft.

DEPTH 149.50 ft.

Access Medford Street

PARKING -

D.U.'s -

TYPE Gas station

ZONING H-1

NOTES:
 PARCEL BOUNDARIES AND AREAS BASED ON
 CITY ASSESSORS MAPS ARE APPROXIMATE,
 BEING FINAL SURVEYS.

FOR DEFINITIONS, STANDARDS & CONTROLS
 SEE:
 CHARLESTOWN URBAN RENEWAL PLAN
 PROJECT NO. MASS. R-55
 BOSTON REDEVELOPMENT AUTHORITY
 FEBRUARY 25, 1965.

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DISPOSITION
 PARCELS

DATE:

Charlestown
 Urban Renewal Area
 Massachusetts R-55

JUL 18 1974

M E M O R A N D U M

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: REQUEST FOR APPROVAL OF MINIMUM DISPOSITION PRICES
CHARLESTOWN URBAN RENEWAL AREA
PROJECT NO. MASS. R-55

Summary: This memorandum requests approval of minimum disposition prices for three (3) parcels in the Charlestown Urban Renewal Area.

A number of Disposition sites located within the Charlestown Urban Renewal Area are intended for residential and commercial reuse. These sites must be appraised and sold in accordance with Authority policy and procedures.

One site, C-2A-2, will be developed for commercial rehabilitation.

Parcel R-8A will be developed for commercial reuse.

Parcel R-48-1 will be developed for residential use with six dwelling units.

Parcels C-2A-2 and R-8A were appraised by Richard Dennis and George Frattaroli. Parcel R-48-1 was appraised by Ralph Foster Company and Bernard Singer. A summary sheet, indicating both reuse appraisal values and the recommended price for each parcel, is attached.

Based upon the valuations listed on the attached sheet, and the proposed development which is in accordance with the Charlestown Urban Renewal Plan, it is recommended that the Authority adopt the attached Resolution, approving the minimum disposition prices listed thereon.

An appropriate Resolution is attached.

Attachment

